



Images haven't loaded yet. Please exit printing, wait for images to load, and try to print again.

blockchain technology and data science.

Jan 3 · 4 min read











encies,

Top 10 Cryptocurrencies as we entered 2017—insane bubble?

While I don't really enjoy focusing on money when talking about cryptocurrencies or blockchain technology, many people got interested in them mainly because of impressively high gains, that are often unachievable with traditional investment methods.

. . .

Lets assume that we invested **\$10000** into top 10 coins (\$1000 each) by market cap on **01/01/2017**. Obviously this is not a strategy I would recommend trying at home, but lets see what kind of results one could get. Those coins were :

▲ #	Name	Symbol	Market Cap
1	 Bitcoin	BTC	\$15,482,057,105
2	 Ethereum	ETH	\$722,829,967
3	 Ripple	XRP	\$237,638,345
4	 Litecoin	LTC	\$214,726,272
5	 Monero	XMR	\$185,582,499
6	 Ethereum Classic	ETC	\$127,129,044
7	 Dash	DASH	\$78,695,538
8	 MaidSafeCoin	MAID	\$44,886,080
9	 Augur	REP	\$41,714,289
10	 Steem	STEEM	\$39,078,093

top 10 market caps in January 2017

We obviously simplify the whole operation :

- We have \$1000 worth of every coin after all the transfer/purchase fees.
- We only care about the market cap—we only purchase the top 10 coins.
- We sold (HODL!) the coins today (01/01/2018)
- We didn't care whether the coin was dipping or was sitting at an all time high which was followed by a correction on the first day of 2017—we just bought the coins and forgot they exist for one year.

Below you can find a very simple spreadsheet created thanks to the data provided by [coinmarketcap](https://coinmarketcap.com).











Coin	Price in January 2017	Price in January 2018	Amount Invested (USD)	Amount of coins bought	Value of our coins after 1 year (USD)	Profit (USD)	Percentage Growth	Total Profit in USD
Bitcoin	963,06	13517,70	1000	1,038	14036,197	13036,197	1404%	696359,126
Ethereum	8,26	766,42	1000	121,065	92786,925	91786,925	9279%	
Ripple	0,006540	2,21	1000	152905,199	337920,489	336920,489	33792%	
Litecoin	4,37	227,04	1000	228,833	51954,233	50954,233	5195%	
Monero	13,58	352,58	1000	73,638	25963,181	24963,181	2596%	
ETH Classic	1,45	36,19	1000	689,655	24958,621	23958,621	2496%	
Dash	11,26	1052,65	1000	88,810	93485,790	92485,790	9349%	
MaidSafeCoin	0,099184	1,13	1000	10171,081	11493,322	10493,322	1139%	
Augur	3,79	71,89	1000	263,852	18968,338	17968,338	1897%	
Steem	0,170216	4,22	1000	5874,888	24792,029	23792,029	2479%	

The strategy worked. As you can see the profits are literally insane. From our initial investment of **\$10000** we get **\$696359** just one year later. This means that our YOLO portfolio gave us a staggering return of about **7000%**.

In. Just. One. Year!!!

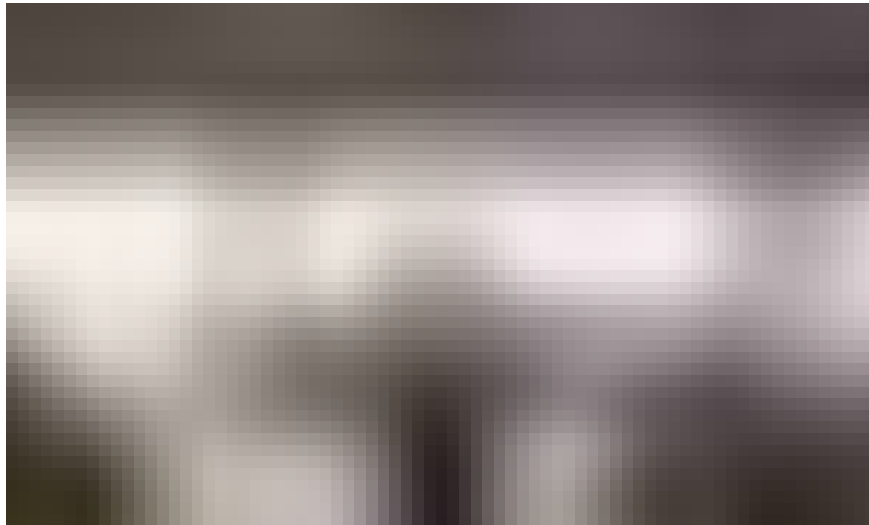
Is this a bubble? Maybe. Will the market crash? Maybe (if you know the dates let us know in comments).

Of course as the year progressed some of the coins we purchased were kicked out of top 10, they all had their ups and downs. As of today only 5 out of 10 coins we bought remain in top 10 coins by market cap (Bitcoin, Ripple, Ethereum, Litecoin and Dash).

1	 Bitcoin	\$229,046,958,730
2	 Ripple	\$85,798,683,224
3	 Ethereum	\$74,960,373,012
4	 Bitcoin Cash	\$41,429,518,041
5	 Cardano	\$18,335,520,576
6	 Litecoin	\$12,519,108,912
7	 IOTA	\$11,789,933,601
8	 NEM	\$9,409,049,999
9	 Stellar	\$9,350,832,866
10	 Dash	\$8,277,549,618

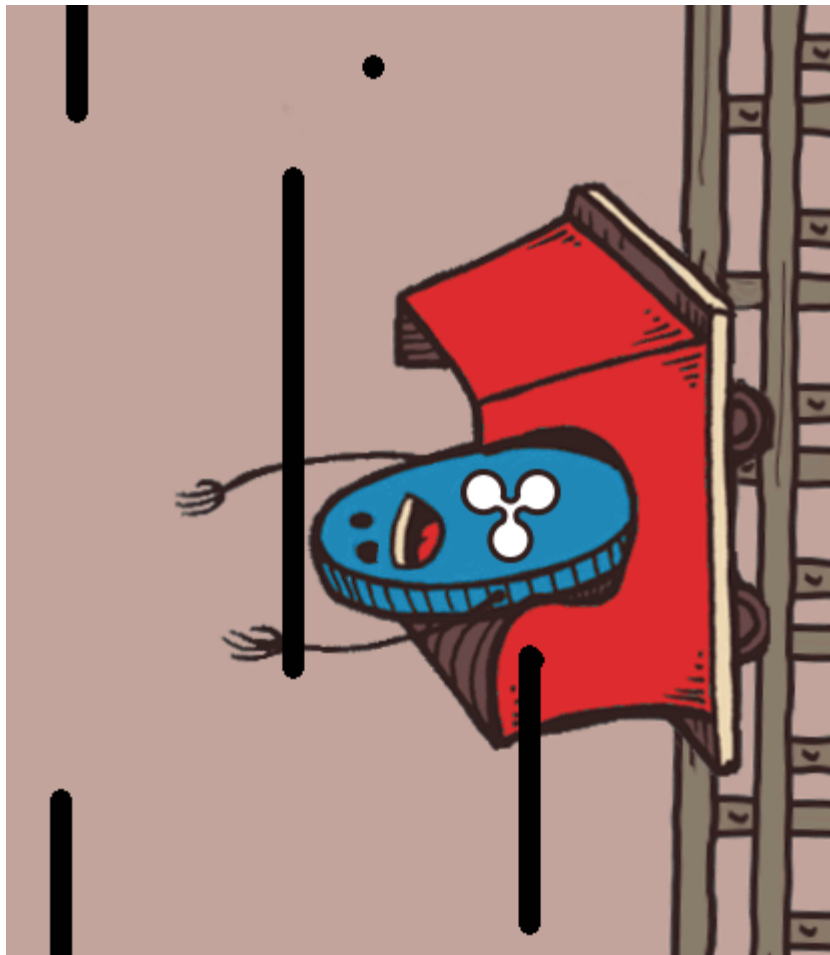
Market caps as of 01/01/2018

Market cap of 10th coin one year ago was equal to slightly more than \$39 million. Today it is above \$8 BILLION. This shows how much new money has entered cryptocurrency market since then.



The Wolf of Wall Street

What about our coins though? Which one turned out to be the best investment?



reddit.com/r/ripple /u/h4ckluserr

Our winner is Ripple (XRP)—increased in value over 330 times, giving us almost half of our profit. Over last couple of weeks XRP has increased in value from under \$1 to over \$2.

Honourable mentions : Ethereum (value increased almost 93 times) and Dash (value increased 93.5 times).

Worst performing coins in our portfolio were MaidSafeCoin (value increased about 11 times... phew!) and... Bitcoin (value increased 14 times). However Bitcoin itself had the price of almost \$1000 one year ago—it couldn't go up in value as much as the other coins did.

Not a single one of our investments resulted in a loss.

2017 really was a wild year for cryptocurrency. Results similar to those presented above might be impossible now, but they might as well be exceeded. We will check it next year.

Is HODL the way to go?



Sadly this is only a hypothetical situation. However, looking at those numbers I am not surprised many people treat cryptocurrencies like a financial bubble.

Will it burst? As of now, we can only guess.



